

## STOCKS \* BONDS \* GRAIN \* COTTON

THE STOCKS AGAIN  
PLUNGE DOWNWARDMarket All at Sea and Operators  
Without Confidence in Any  
Reports

## HARD SPOTS HERE AND THERE

Southern Railway Reacted After  
News of Dividend Maintenance  
Was Announced.NEW YORK, March 8.—There was  
further drastic liquidation in the stock  
market to-day and periods of extreme  
weakness and buying at prices plunged  
downward to the lowest point in several  
months. The market was 10 per cent lower  
than for several years past. At  
the same time there was evidence from  
time to time of an absorption of stocks  
of kind to indicate that prices have  
fallen to a level where some demand  
is attracted of an investment of semi-  
investment character. There has been  
more or less bargain buying in small  
lots all through the week's decline,  
such as is taken out of the market to  
hold for an investment return. But buying  
is attracted by the investment  
character of stocks, and the market operator,  
has been slower in development.  
There has been a notable lack also of  
buying by banking and other large  
financial interests for purposes of sup-  
port up to day. The opening break  
in prices to-day did develop buying of  
this kind, and the perception of it was  
a prime factor in turning the bears to  
cover and affecting the following ma-  
terial recovery rally. The bears proved  
in the later market that they had not  
exhausted their ammunition. This did  
not stop the growth of the opinion,  
however, that the period of active  
liquidation was approaching its term.  
Sentiment was much less easy to-day,  
even during the early break, than for  
some time past, and the confidence was  
more general that the liquidation  
would run its course without disaster  
or panic.Yesterday's weak closing paved the  
way for the flood of selling orders under  
which the market was swamped at  
the opening.The persistent absence of Head-  
ing and the support of it was a factor  
in helping the bears uneasy and in  
inducing the extensive covering move-  
ment of the day. There was good ac-  
cumulation also of the group of Mor-  
gan stocks, which broke violently yes-  
terday, and Southern Railway pre-  
ferred rebounded violently when it be-  
came known that the dividend rate  
was maintained. This checked momen-  
tarily the decline in the general mar-  
ket, which was restored with the re-  
newed attack of United States Steel.  
The drop in prices at the last was much  
the same as that of yesterday, and the  
closing tone was decidedly weak.Bonds were weak. Total sales, par  
value, \$1,764,000. United States bonds  
were unchanged on call. Total sales,  
1,506,200 shares.NEW YORK, March 8.—Money on  
call firm, 4.24-4.51 per cent; ruling  
rate, 5.1-4; closing bid, 4.3-4 offered at  
5. Time loans stronger; sixty days, 6  
per cent; ninety days, 5.3-4.6 per cent;  
prime mercantile, 5.2-4.6 per cent;  
Sterling exchange soft, with ac-  
tive business in bankers' bills at  
\$4,845-\$4,8450 for demand, and at  
\$4,825-\$4,8260 for sixty-day bills.  
Posted rates, \$1,11-12 and \$4,851-2. Com-  
mercial bills, \$4,77-8-\$4,850. Bar sil-  
ver, 68-5-8. Mexican dollars, 5.5.

## RICHMOND STOCK MARKET.

Richmond, Va., March 8, 1907.

## STATE SECURITIES. Bid Asked

North Carolina, 4. C. 1910... 100  
North Carolina, 6. C. 1919... 126  
Va. 3d, Old C. and R. 1921... 92  
Va. 3d, Old C. and R. 1923... 92

## RAILROAD BONDS

A. C. L. R. Co. Tr. 4 p. c. 96  
A. C. L. R. Co. Ind. 4s... 85

Char. and West. Ch. 1906... 108

Gas. Car. 1906... 108

Georgia Pac. 1st 6s... 118

Georgia, So. and Fla. 1943... 110

Georgia and Ala. Co. 1945... 107

Nor. and West. Ry. 1904... 99

N. and W. Ry. Poca. 1906... 99

Det. Class A. Es. R. 1906... 117

Western N. C. 1st 6s... 117

## RAILROAD STOCKS. Par

Atlantic Coast Line "A"... 100 112

Atlantic Coast Line com... 100 112

Chesapeake and Ohio 190... 45

Norfolk and Western 190... 55

BALT. AND OHIO CO. STOCKS

American National... 100 133

Broad Street... 26 29

City... 100 125

Nat'l. Nat'l... 100 215

Merchants National... 100 500

National Bank of Virginia... 100 141

Planters National... 100 400

## MISCELLANEOUS.

Va. Car. Chem. 6d, 8 p. c. 100 106

Va. Car. Chemical Com... 100 234

Va. Car. Co. Tr. 5 p. c. 99

## BALTIMORE STOCK MARKET.

BALTIMORE, Md., March 8.—Seaboard

Air Line, common and preferred—Nothing  
doing.

## COTTON MARKET.

NEW YORK, March 8.—The cotton mar-

ket was rather quiet and irregular to-day

with a little less activity. The close

was steady in tone, but at a net decline of

2.66 points. Sales for the day were es-  
timated at 150,000 bales.The market opened steady at a net ad-  
vance of 1.64 points in response to rather

better cables than expected, and shortly

after the call was made, and the market

closed with a part of the lowest for

the session on the active months. Southern

spot markets were unchanged to 4c higher.

The estimate for to-morrow's receipts

was 1,000 bales.

The market for the week was a

little under expectations, and while exports

for the day were light, it is said that exports

for the week were

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